

TEACHERS' RETIREMENT BOARD
BUDGETS AND AUDITS COMMITTEE

SUBJECT: 2002/2003 Budget Status Update

ITEM NUMBER: 6

ATTACHMENT(S):

ACTION:

DATE OF MEETING: July 11, 2002

INFORMATION: X

PRESENTER: Peggy Plett

The 2002/2003 fiscal year began July 1, 2002. As of the agenda preparation date, it was uncertain whether or not there would be an approved budget by that date. CalSTRS has no support budget items open for discussion in the budget finalization process (Conference Committee and final negotiations with the Governor). Staff expects that our budget will remain unchanged as approved by the Senate and Assembly. Ms. Plett will provide an update at the meeting.

Please note that the benefit payment process is not dependent upon passage of the State budget, so CalSTRS benefit payments will continue as scheduled.